

Bethel Academy Roadway Funding

1/29/2007

Assessed Property Value of Citizens Using the Roadways	\$ 36,214,100
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Number of Lots Using the Roadways	119
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Per \$100 of Assed Value	
36,214,100 divided by \$100 =	\$ 362,000

Cost to Upgrade Roads - Principal	\$ 560,000
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Cost to Upgrade - with Interest 10 yrs.	\$ 723,000
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Cost to Upgrade - with Interest 20 yrs.	\$ 909,000
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Option 1, Bethel Academy citizens continue to maintain
their roadwys. No impact to the Coutny

Options with the County funding the \$560,000 in repairs and Bethel Academy citizens reimburse principal only.

Option 2, 10 year recovery based on assessed value - tax rate	\$ 0.155
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Option 3, 20 year recovery based on assessed value - tax rate	\$ 0.077
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Option 4, 10 year recover based on equal division of costs between lots	\$ 471	per lot
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Option 5, 20 year recover based on equal division of costs between lots	\$ 236	per lot
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Options with the County funding the \$560,000 in repairs and Bethel Academy citizens reimburse principal and interest.

Option 6, 10 year recovery based on assessed value - tax rate	\$ 0.200
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Option 7, 20 year recovery based on assessed value - tax rate	\$ 0.126
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Option 8, 10 year recover based on equal division of costs between lots	\$ 607	per lot
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Option 9, 20 year recover based on equal division of costs between lots	\$ 382	per lot
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Supporting Details:

Per \$100 of Assed Value

36,214,100 divided by \$100 = \$ 362,000

Principal Only TAX W/Interest TAX

Option 1, 10 year recovery based on
assessed value - tax rate

Assessed Value	\$36,214,100		\$36,214,100	
Project Cost	\$560,000		\$723,000	
# of Yrs	10		10	
Yield Required	\$56,000		\$72,300	
Tax rate @ 2006 Values	\$0.155	Tax	\$0.200	Tax
Typical Home Value	385,000	\$595.35		\$768.64
Average Vacant Lot	140,000	\$216.49		\$279.50
Average Excess Lot	31,900	\$49.33		\$63.69

Option 2, 20 year recovery based on
assessed value - tax rate

Assessed Value	\$36,214,100		\$36,214,100	
Project Cost	\$560,000		\$909,000	
# of Yrs	20		20	
Yield Required	\$28,000		\$45,450	
Tax rate @ 2006 Values	\$0.077	Tax	\$0.126	Tax
Typical Home Value	385,000	\$297.67		\$483.19
Average Vacant Lot	140,000	\$108.25		\$175.71
Average Excess Lot	31,900	\$24.66		\$40.04

Option 3, 10 year recover based on
equal division of costs between lots

Project Cost	\$560,000	\$723,000
# of Yrs	10	10
Yield Required	\$56,000	\$72,300
# of Lots	119	119
Lot Fee per Yr	\$470.59	\$607.56

Option 4, 20 year recover based on
equal division of costs between lots

Project Cost	\$560,000	\$909,000
# of Yrs	20	20
Yield Required	\$28,000	\$45,450
# of Lots	119	119
Lot Fee per Yr	\$235.29	\$381.93